



**SMALL BUSINESS ADMINISTRATION**

**Salem Investment Partners III, L.P.  
License No. 04/04-0315**

**Notice Seeking Exemption Under Section 312 of the  
Small Business Investment Act, Conflicts of Interest**

Notice is hereby given that **Salem Investment Partners III, L.P., 1348 Westgate Center Drive, Suite 100, Winston-Salem, NC 27114**, a Federal Licensee under the Small Business Investment Act of 1958, as amended (“the Act”), in connection with the financing of a small concern, has sought an exemption under Section 312 of the Act and Section 107.730, Financings which Constitute Conflicts of Interest of the Small Business Administration (“SBA”) Rules and Regulations (13 CFR 107.730). **Salem Investment Partners III, L.P.** proposes to provide debt security financing to **Industrial Services Group, Inc.**, 318 Neeley Street, Sumter, SC 29150 (“Universal Blastco”).

The financing is brought within the purview of §107.730(a)(4) of the Regulations because **Universal Blastco** owes a debt obligation to Salem Capital Partners, L.P. and Salem Halifax Capital Partners, L.P., all Associates of **Salem Investment Partners III, L.P.**, and a part of the financing will be used to discharge the obligation. Therefore this transaction is considered a financing constituting a conflict of interest requiring prior SBA approval.

Notice is hereby given that any interested person may submit written comments on the transaction, within fifteen days of the date of this publication, to the Associate Administrator for Investment, U.S. Small Business Administration, 409 Third Street, SW, Washington, DC 20416.

Sean J. Greene  
Associate Administrator for Investment

**November 28, 2012**